

IN THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF WISCONSIN

JET CAPITAL MASTER FUND, L.P.,  
Plaintiff,

v.

HRG GROUP, INC. ET AL.,  
Defendants.

No. 21-cv-552-jdp

ORDER ON ATTORNEY FEES AND EXPENSES

WHEREAS, the court conducted a hearing on March 18, 2022 to consider, among other things, whether to approve Lead Counsel's motion for an award of attorneys' fees and Litigation Expenses ("Fee and Expenses Motion") from the Net Settlement Fund created by the Settlement achieved in the above-captioned class action ("Action"); and

WHEREAS, the court having reviewed and considered the Fee and Expenses Motion, all papers filed and proceedings held herein in connection with the Settlement, all oral and written comments received regarding the Settlement, the lack of objection to the Fee and Expenses Motion, and the record in the Action, and good cause appearing therefor;

IT IS ORDERED THAT:

1. **Jurisdiction** – The court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and each of the HRG Subclass Members.

2. **Incorporation of Settlement Documents** – This Order incorporates and makes a part hereof: (a) the Stipulation filed with the court on October 12, 2021, Dkt. 98-1; and (b) the Notice and the Summary Notice, both of which were filed with the court on February

7, 2022, Dkt. 109-1. All capitalized terms not expressly defined herein shall have the same meaning as they have in the Stipulation, Notice or Summary Notice.

3. **Notice of Fee and Expenses Motion** –The court finds that the dissemination of the Notice, which included that Lead Counsel could apply for attorneys’ fees up to 22% of the Net Settlement Fund and reimbursement of up to \$500,000 in expenses: (a) was implemented in accordance with the Preliminary Approval Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise HRG Subclass Members of (i) Lead Counsel’s intention to seek attorneys’ fees up to 22% of the Net Settlement Fund and reimbursement of up to \$500,000 in expenses; (ii) their right to object to the Fees and Expenses Motion, and (iii) their right to exclude themselves from the HRG Subclass; (d) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and rules.

4. Over 86,000 copies of the Notice, which included that Lead Counsel could apply for attorneys’ fees up to 22% of the Net Settlement Fund and reimbursement of up to \$500,000 in expenses, were mailed to potential HRG Subclass Members and nominees. Lead Counsel filed the Fees and Expenses Motion on February 7, 2022. No objection to the Fee and Expenses Motion was received.

5. **Attorney Fee Award** – The court rejects Lead Counsel’s request for 22% of the Settlement Fund and also the request of Bernstein Litowitz Berger & Grossmann LLP for an

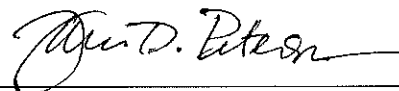
award of \$717,750. Both requests are too high based on the benefit that each set of counsel provided to the class. Lead Counsel is seeking more than 60% of the value that they added to settlement after they became Lead Counsel. Bernstein Litowitz Berger & Grossmann LLP is seeking the same fee that it would have received if its actions had not caused a more than one-year delay in the resolution of the case. Lead Counsel is awarded attorney fees in the amount of \$1,000,000, or approximately 15% of the Settlement Fund, net of total court-awarded Litigation Expenses and estimated Notice and Administration Costs, which sum the court finds to be fair and reasonable. Bernstein Litowitz Berger & Grossmann LLP is awarded \$500,000, or approximately 7% of the Settlement Fund, net of total court-awarded Litigation Expenses and estimated Notice and Administration Costs, which sum the court finds to be fair and reasonable. These awards allow both sets of counsel to be fairly compensated for the benefits they provided to the class.

6. **Expense Award** – Lead Counsel are also awarded \$39,609.34 in payment of litigation expenses to be paid from the Settlement Fund, which sum the court finds fair and reasonable.

7. **No Effect on Judgment** – Any appeal or challenge affecting this court's approval of the Fee and Expenses Motion or denial of Spectrum Class Counsel's fee motion shall in no way disturb or affect the finality of the Judgment.

Entered March <sup>28</sup>24, 2022.

BY THE COURT:



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JAMES D. PETERSON  
District Judge